



37326

June 13, 1979


TIFA, LTD.  
c/o McCarter & English  
550 Broad Street  
Newark, NJ 07102

Gentlemen:

This is to advise that the merger of TIFA, LTD., a Liberian corporation, into its parent corporation, TIFA, LTD., a New Jersey corporation, is not, in the opinion of National Gypsum Company, an act that would violate the provisions of paragraph 3D of the agreement dated April 12, 1978 between National Gypsum Company and TIFA, LTD., a Liberian corporation. By this letter, National Gypsum Company waives in no way any other rights it may have under such agreement, nor any rights it may have upon any future transfers or assignments of the rights of TIFA, LTD., the New Jersey corporation, under such agreement.

Sincerely,

NATIONAL GYPSUM COMPANY

By:   
R. W. Thomson  
Vice President -  
Corporate Development

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